

Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Levy Authority Summary

Local Government Name: MOUNT VERNON
Local Government Number: 57G548

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
MT. VERNON URBAN RENEWAL	57043	4

TIF Debt Outstanding: 3,791,319

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	307,580	0	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	733,720
TIF Sp. Revenue Fund Interest:	892
Asset Sales & Loan Repayments:	46,384
Total Revenue:	780,996

Rebate Expenditures:	0
Non-Rebate Expenditures:	601,343
Returned to County Treasurer:	0
Total Expenditures:	601,343

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	487,233	0	Amount of 06-30-2014 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 2,702,743**

Urban Renewal Area Data Collection

Local Government Name: MOUNT VERNON (57G548)
 Urban Renewal Area: MT. VERNON URBAN RENEWAL
 UR Area Number: 57043

UR Area Creation Date: 07/1993

UR Area Purpose: To promote economic development
 and stimulate private investments
 to create a sound economic base.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MT VERNON CITY/MT VERNON SCH/MT. VERNON CITY/INCREMENT	57245	57246	20,532,587
MT VERNON CITY AG/MT VERNON SCH/MT. VERNON CITY/INCREMENT	57247	57321	0
MT VERNON CITY/MT VERNON SCHOOL/AMEND # 2 UR TIF INCREMENT	57618	57619	1,526,808
MT VERNON CITY AG/MT VERNON SCHOOL/AMEND # 2 UR TIF INCREMENT	57620	57621	0

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	2,028,900	177,907,387	37,295,700	740,800	0	-242,612	217,730,175	0	217,730,175
Taxable	1,215,990	93,964,688	37,295,700	740,800	0	-242,612	132,974,566	0	132,974,566
Homestead Credits									878

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: **307,580** **0** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 733,720
 TIF Sp. Revenue Fund Interest: 892
 Asset Sales & Loan Repayments: 46,384
Total Revenue: 780,996

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Projects For MT. VERNON URBAN RENEWAL

WWTP

Description:	Waste water treatment plant
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	Yes
Payments Complete:	No

Street Construction

Description:	5th Ave, 4th St, Ink and Scobey Roads, 1st St and HMA
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Water Line Project

Description:	Installation of larger water line from the water tower to the school.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Fire Station Land

Description:	Acquire land for new fire station.
Classification:	Acquisition of property
Physically Complete:	Yes
Payments Complete:	No

Business Grants

Description:	Grants to business owners for building improvements.
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Fire Station

Description:	Portion of costs to build, equip and furnish new fire station.
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For MT. VERNON URBAN RENEWAL

2007 G.O. Bonds

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	2,525,000
Interest:	451,800
Total:	2,976,800
Annual Appropriation?:	No
Date Incurred:	05/01/2007
FY of Last Payment:	2022

2010B G.O. Bonds

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	105,000
Interest:	4,130
Total:	109,130
Annual Appropriation?:	No
Date Incurred:	12/01/2010
FY of Last Payment:	2017

2010A G.O. Bonds

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	320,000
Interest:	36,253
Total:	356,253
Annual Appropriation?:	No
Date Incurred:	10/19/2010
FY of Last Payment:	2020

2012 G.O. Bonds Refunding

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	344,000
Interest:	5,136
Total:	349,136
Annual Appropriation?:	No
Date Incurred:	10/10/2012
FY of Last Payment:	2016

Rebates For MT. VERNON URBAN RENEWAL

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TIF Taxing District Data Collection

Local Government Name: MOUNT VERNON (57G548)
 Urban Renewal Area: MT. VERNON URBAN RENEWAL (57043)
 TIF Taxing District Name: MT VERNON CITY/MT VERNON SCH/MT. VERNON CITY/INCREMENT
 TIF Taxing District Inc. Number: 57246

TIF Taxing District Base Year:	1992	UR Designation
FY TIF Revenue First Received:	1993	Slum No
Subject to a Statutory end date?	No	Blighted No
		Economic Development 07/1993

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	102,820,087	31,837,500	601,600	0	-112,972	135,146,215	0	135,146,215
Taxable	0	54,306,093	31,837,500	601,600	0	-112,972	86,632,221	0	86,632,221
Homestead Credits									427

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	23,997,762	86,632,221	20,532,587	66,099,634	2,184,453

FY 2014 TIF Revenue Received: 678,816

TIF Taxing District Data Collection

Local Government Name: MOUNT VERNON (57G548)
 Urban Renewal Area: MT. VERNON URBAN RENEWAL (57043)
 TIF Taxing District Name: MT VERNON CITY AG/MT VERNON SCH/MT. VERNON CITY/INCREMENT
 TIF Taxing District Inc. Number: 57321

TIF Taxing District Base Year:	1992	UR Designation
FY TIF Revenue First Received:	1993	Slum No
Subject to a Statutory end date?	No	Blighted No
		Economic Development 07/1993

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	2,028,900	0	0	0	0	0	2,028,900	0	2,028,900
Taxable	1,215,990	0	0	0	0	0	1,215,990	0	1,215,990
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	912,027	1,116,873	0	1,116,873	25,749

FY 2014 TIF Revenue Received: 4,256

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TIF Taxing District Data Collection

Local Government Name: MOUNT VERNON (57G548)
 Urban Renewal Area: MT. VERNON URBAN RENEWAL (57043)
 TIF Taxing District Name: MT VERNON CITY/MT VERNON SCHOOL/AMEND # 2 UR TIF INCREMENT
 TIF Taxing District Inc. Number: 57619
 TIF Taxing District Base Year: 2005
 FY TIF Revenue First Received: 2008
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2026

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2006

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	75,087,300	5,458,200	139,200	0	-129,640	80,555,060	0	80,555,060
Taxable	0	39,658,595	5,458,200	139,200	0	-129,640	45,126,355	0	45,126,355
Homestead Credits									451

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	74,234,309	6,450,391	1,526,808	4,923,583	162,714

FY 2014 TIF Revenue Received: 50,648

TIF Taxing District Data Collection

Local Government Name: MOUNT VERNON (57G548)
 Urban Renewal Area: MT. VERNON URBAN RENEWAL (57043)
 TIF Taxing District Name: MT VERNON CITY AG/MT VERNON SCHOOL/AMEND # 2 UR TIF INCREMENT
 TIF Taxing District Inc. Number: 57621
 TIF Taxing District Base Year: 2005
 FY TIF Revenue First Received: 2008
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2026

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2006

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	0	0	0	0	0

FY 2014 TIF Revenue Received: 0